

**Maine Revised Statutes**  
**Title 11: UNIFORM COMMERCIAL CODE**  
**Article :**

**§9-1623. RIGHT TO REDEEM COLLATERAL**

(1). A debtor, any secondary obligor or any other secured party or lienholder may redeem collateral.

[ 1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

(2). To redeem collateral, a person shall tender:

(a). Fulfillment of all obligations secured by the collateral; and [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

(b). The reasonable expenses and attorney's fees described in section 9-1615, subsection (1), paragraph

(a). [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

[ 1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

(3). A redemption may occur at any time before a secured party:

(a). Has collected collateral under section 9-1607; [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

(b). Has disposed of collateral or entered into a contract for its disposition under section 9-1610; or [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

(c). Has accepted collateral in full or partial satisfaction of the obligation it secures under section 9-1622. [1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF).]

[ 1999, c. 699, Pt. A, §2 (NEW); 1999, c. 699, Pt. A, §4 (AFF) .]

**SECTION HISTORY**

1999, c. 699, §A2 (NEW). 1999, c. 699, §A4 (AFF).

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